

**WESTFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 9-2015**

**A RESOLUTION OF THE CITY OF WESTFIELD REDEVELOPMENT COMMISSION
PLEDGING CERTAIN TAX INCREMENT REVENUES TO THE PAYMENT OF
ECONOMIC DEVELOPMENT REVENUE BONDS OF THE CITY OF WESTFIELD**

WHEREAS, the City of Westfield Redevelopment Commission (the “Commission”) has created the Gigabit Broadband Economic Development Area (the “Economic Development Area”), has designated all of such area as the Gigabit Broadband Allocation Area (the “Allocation Area”) for purposes of the allocation and distribution of property taxes under IC 36-7-14-39 and IC 36-7-14-39.3, and has created the Gigabit Broadband Allocation Fund (the “Allocation Fund”) pursuant to IC 36-7-14-39; and

WHEREAS, Metro FiberNet LLC (the “Company”) intends to finance the construction of facilities to house electronics and to install fiber optic cable that will provide high speed internet, telephone and television services to the City of Westfield, Indiana (the “Projects”), all of which will be located in the Allocation Area; and

WHEREAS, the City of Westfield Economic Development Commission has approved the issuance of the Economic Development Revenue Bonds, Series 2015 (Metro FiberNet Project) in an amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) (the “Bonds”), the proceeds of which will be provided to the Company and applied to costs of the Projects; and

WHEREAS, as an inducement to the Company to undertake the Projects and preserve jobs in the Economic Development Area, the Commission has agreed to pledge the tax increment revenues generated from the depreciable personal property in the Allocation Area to the payment of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the City of Westfield Redevelopment Commission, as follows:

1. All depreciable personal property tax increment revenues generated from the Allocation Area and deposited in the Allocation Fund pursuant to IC 36-7-14-39 and IC 36-7-14-39.3 (the “TIF Revenues”) shall be set aside and used only as set forth in this Resolution.
2. On each January 15 and July 15, beginning January 15, 2016 (or sooner, if TIF Revenues are distributed to the Allocation Fund), all TIF Revenues shall be immediately transferred to the trustee for the Bonds (the “Trustee”) for deposit into the funds and accounts and application in accordance with the trust indenture for the Bonds (collectively, the “Indenture”).
3. Pursuant to IC 36-7-14-39(b)(2)(D) and IC 5-1-14-4, the Commission hereby pledges the TIF Revenues deposited into the Allocation Fund to the Trustee for disposition in accordance with the Indenture.

4. Upon the defeasance of the Bonds, any moneys remaining in the funds and accounts under the Indenture shall be returned to the Commission for deposit into the Allocation Fund and may be used by the Commission for any purpose permitted by law.

5. This resolution shall take effect immediately upon adoption by the Commission.

[Remainder of page intentionally left blank.]

ADOPTED AND PASSED THIS 20TH DAY OF JULY, 2015,
BY A VOTE OF ____ IN FAVOR AND ____ OPPOSED, BY THE
WESTFIELD REDEVELOPMENT COMMISSION, HAMILTON COUNTY, INDIANA.

By: _____
Joseph Plankis, President

By: _____
Joseph E. Ingalls, Vice President

By: _____
Scott Robison, Secretary

By: _____
Jill Doyle, Member

By: _____
Doug Holtz, Member

ATTEST:

Matthew S. Skelton, Esq.

This resolution prepared by:

James T. Crawford, Jr., Esq.
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I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. /s/ James T. Crawford, Jr.